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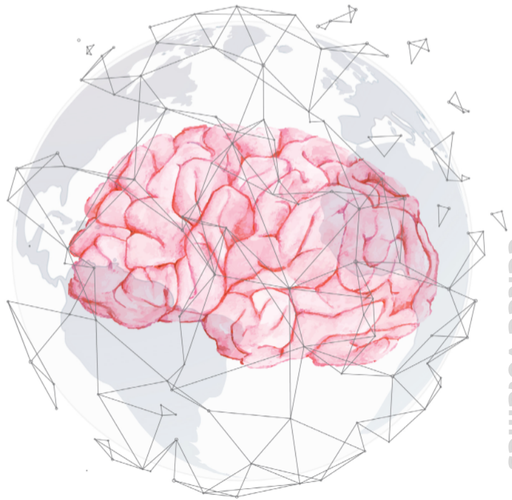
THE GEO-ECONOMIC LANDSCAPE: A MARKET AND SOCIAL APPROACH



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THE GEO-ECONOMIC LANDSCAPE: A MARKET AND SOCIAL APPROACH

The collection of papers titled *Geo-economic Landscape: Market and Social Approach* analyzes the changes and paradigms in economic development that have occurred in recent years. It points to new trends viewed from the perspective of resource access to economic sectors. It analyzes these topics in 12 original research chapters, divided into two parts. The authors explore the challenges that arise in the international economy and their implications for current governance models. It is certainly worth mentioning of the conclusion drawn based on this collection, which indicates that digitalization, i.e. artificial intelligence, is changing the way of doing business in many areas. The collection of papers provides insight into new opportunities and alignment of business strategies with public policies. It can be used by scientists as a basis for further research, but also by creators of public and business policies in dealing with today's challenges.

Marijana Maksimović
Worfgang Rohrbach

THE GEO-ECONOMIC LANDSCAPE:
A MARKET AND SOCIAL APPROACH

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International Human Resource Management In The New Geoeconomic Order And Artificial Intelligence*

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Abstract

Human resources management is an important business function in a company, and the human resources department has the task of providing assistance to other departments that make up the organizational unit. It has specific tasks including the selection of candidates, their socialization, motivation, care for further advancement through the company, but also training and acceptance of innovations such as digitization and artificial intelligence (AI). The purpose of this paper is to contextualize the development and implementation of AI and identify the scope and dilemmas when using it in companies. The goal is to demonstrate how artificial intelligence is applied in the field of human resources (HR), and see the possibilities, but also the contradictions that AI causes in companies. Based on the previous research, it can be concluded that there are many practical questions regarding AI in human resource management (HRM), while the literature offers few answers. The chosen methodological approach involves elucidating the problem, rather than finding a solution. The value of this research paper is that it integrates a literature review, the theoretical basis of international human resource management (IHRM), and contains empirical data from the databases of the World Bank, Eurostat and the International Monetary Fund.
Keywords: international human resources management, geoeconomics, human resource management, artificial intelligence, digitization

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1. Introduction

In the new multipolar context, the geoeconomic issue and the management of human resources are of great importance. Geostrategy today must also take into account the geoeconomic aspect, that is, it must include the aspect of preserving resources, taking care of their sustainability, while also including the aspect of creating food and energy reserves. "The states tend to turn more to geoeconomic instruments of influence, i.e., towards the politics of power through economic means in spreading their influence." (Cvetićanin & Maksimović, 2023: 601). Many countries base their foreign policy on the connection of geoeconomic and security parameters, that is, geopolitics and geoeconomics. "Geoeconomic policy must be conducted by both small and large states, i.e. they must be able to provide assistance to companies on the international stage." (Maksimović & Cvetićanin, 2021: 931). Human resource management, especially international human resource management (IHRM), has been in the focus of researchers and practitioners since the ninht decade (the eighties) of the 20th century. Therefore, with the gearing up of globalization, it has been gaining more and more importance. It has been established that companies need reliable employees, but also well-trained human resources capable of dealing with competition on the international market. In particular, there was a great demand for employees capable of operationalizing international business, to successfully cope with the assigned tasks. For this purpose, adaptation programs for international managers, development programs for the tasks themselves, and adaptation programs to the entire business environment, as well as globalization requirements were developed (Maksimović, 2004). The term human resources itself, to which the words management and international were later added, thus creating the terms of human resource management, and finally international human resource management, proves to be the most resilient in practice, in contrast to terms such as employee satisfaction, interpersonal relations, organizational behavior, orientation towards people, or personnel. Thus, the initial period of birth of the name of international human resource management referred to people who perform some work, first in the factory, and then in its other international branches (Schuler, 2000). But what has existed since the initial creation of this term are records

on workers, determination of demands for their specific qualifications, and consideration of environmental factors; finally, towards the end of the 20th century, more attention was being paid to issues related to the strategic and operational level of IHRM (Brewster, 1996; Warner, 1997). Furthermore, on the international level, the following types of employees were developed: employees of the nationality of the home country (ethnocentric), employees of the nationality of the host country (polycentric), employees of the nationality of a third country (geocentric), and employees of the nationality of certain regions (regiocentric) (Dowling, Welch, Schuler, 1999).

Apart from this microeconomic aspect that includes company-related and organizational context human resource management on the international level, there is also macroeconomic aspect of HR, implying a percentage record of human resources, that is, employment and unemployment, in the context of the total number of employees in one country, domestic or foreign. Human resources can also be viewed in the context of human development, when they include migrants, without taking into account the reason for migration, or whether this is immigration or emigration. Economic migrants or labor migrants are analyzed in particular, i.e. as expatriates in the period of internationalization and inpatriates in the period of globalization (Maksimović, 2018). "In the meantime, the problem has further escalated due to the fact that tens of thousands of "economic" refugees from the wider region have joined the Syrian refugees. Refugee pressure creates various challenges for Europe." (Nikolić, 2023a: 12–13). "Migrant workers going abroad found good jobs with good earnings and managed well thanks to the similarity of the social and value system." (Nikolić & Maksimović, 2024: 66–67).

It also implies inequalities both at the global level and at the level of countries. Inequalities at the global level are decreasing, and at the level of countries they are mostly increasing (Milanović, 2024; Aiyar, & Ebeke, 2020). "States leaves little doubt as to the presumption on generally rising within-national inequalities during the period, at least in the economically advancing part of the world." (Milanović, 2024:3). Inequality generally rises during periods of economic expansion, to later decrease when a certain income threshold is achieved (Milanović, 1994). "The crisis caused by the Covid-19 pandemic will further increase economic inequalities between European countries."

(Nikolić, 2023b: 23). Under these circumstances, capital owners become less willing to invest, resulting in weaker economic performance (Zvezdanović Lobanova, 2024). Therefore, countries should prioritize institutional reforms aimed at improving governance efficiency and strengthening the rule of law, as these changes can help reduce poverty and inequality, ultimately fostering long-term sustainable socioeconomic development (Zvezdanović Lobanova et al. 2018). Global inequalities have impact on labor markets and human resource management (HRM) practices, influencing areas such as recruitment, training, compensation, and employee retention. In regions with elevated unemployment rates, for instance, HRM strategies may prioritize cost reduction over employee development initiatives. Uddin et al. (2023) highlight three institutional mechanisms of capturing, concealing and controlling which influence HRM practices in sustaining inequalities. The strong interdependence between HR practices and the quality of institutions means that HR departments rely on functional and fair institutions (in particular, educational institutions) to create and sustain an equitable workplace. The well-established institutions empower HR departments to promote equal opportunities for all employees – regardless of their gender, race, socio-economic background, or other factors that might otherwise lead to inequality. In this context, HR practices can be more effective in addressing inequality through measures such as implementing transparent hiring procedures, providing equal access to training and development, ensuring pay equity and offering workplace benefits and protections.

In the current context of growing globalization, rapid technological progress and the move towards a knowledge-based economy, companies need to be technologically empowered to operate in competitive environments[1]. Business intelligence makes intensive use of information, and thus helps organizations to survive in the market. It improves strategic decisions by combining human factors, business processes and technology (Jović & Nikolić, 2022). AI and applications

[1] The economic and investment efficiency of an economy depends on the dynamics of investment, but the selection of the sector in which the investment is directed is very important. This is important because economic-investment efficiency changes over time. Today, investment in information and communication technologies is certainly profitable, because it contributes to the competitiveness not only of the country, but also of the business entities themselves (Nikolić & Kovačević, 2019).

are tool for data management and they are used in proper direct planning, to collect, structure and store data, with the help of which analytical assessments, reporting, classification and prediction of potential challenges in the market are carried out. With the help of AI, organizations manage organizational changes, and align human resource management strategies with company strategies (Sousa, 2020).

At the same time, it is important to emphasize that provisions on human resource management, i.e. provisions on work, are part of the constitutional provisions in almost all countries of the world, and have thus been raised to the highest level. Labor provisions are part of the constitutional provisions, but new labor provisions are also emerging that refer to new forms of work, created as a result of the emergence of non-standard, flexible business arrangements, which are accompanied by technological innovations, but also the possibility of better harmonizing business and private time (Stojković Zlatanović & Ostojić, 2021). Labor relations are subject to the provisions of the Labor Law (Official Gazette, 2018). For example, in Serbia, this Law regulates rights, obligations and responsibilities in the employment relationship, in accordance with ratified international conventions. The legal provisions of Article 2 of this Law, refer to all employees on the territory of the Republic of Serbia, whether domestic or foreign workers, or those sent abroad by the employer, either domestic or foreign.

The goal of this paper is to review the challenges faced with by international human resource management (IHRM), and encourage the leaders and managers of human resource management (HRM) departments to study the interaction between employees and artificial intelligence. The paper consists of three parts, the first including an introduction and a literature review. The second part consists of the geoeconomic context of the largest emerging economies' work model. The third part deals with artificial intelligence and IHRM, perceived scopes and limitations.

1.1. *Literature review*

In this research paper, the authors did not use a special classification of the papers that were selected for the literature review. Given the very wide use of the term AI in this paper, the literature review was based on terms such as AI and IHRM, or AI in HRM, in several scientific

databases, for example, google scholar and RG. The result indicates that research intensified in the tenth decade of the 20th century and has continued to this day. Somehow at that time, the Japanese concept of humanware became known, implying the integration of human resources and tehnical devices in company. "If technology is defined only through the production results of hardware, the role of human resources is diminished" (Maksimović, 2014: 95–96). Since then, there has been an increase in the number of papers that deal with the importance of human resource management in national and international frameworks, as well as the importance of the HRM departments and functions (Islam at al., 2023). The idea of artificial intelligence (AI) is not a new one, it is just the way of its acceptance in the society and economy that is. By reviewing the literature, it has been observed that the progenitors of IHRM were Dowling, Welch, Schuler (1999) who defined and performed their classification, defined international strategy and goals, but also offered guidelines that reduced the differences between international and domestic human resource management activities. Furthermore, Schuler (2000, 1996) described the influence of the environment, and provided the strategic activities of IHRM. In many HRM textbooks, it is possible to find a separate section on IHRM, under the name global human resource management, referring to significant HRM changes in the global environment. These include: vetting suitable candidates, retaining employees, aligning with costs, aligning with local laws, controlling the policy of specific circumstances, building career management, mobility team resource, lack of mobile technology, expecting employees to change positions and relocate, and inability to uses the experience when returning to the country of origin (Ivancevic & Konopaske, 2013: 97). Furthermore, there are papers written in the light of talent management and global changes (Kravariti, F., at al, 2023; Schuler, Jackson & Tarique, 2011). The literature also shows that e-HRM must be aligned with the strategic orientation of the HR function, and that it helps in collecting useful and good information, on the basis of which correct decisions can be made (Nyathi, 2022). "All participants in the employment relationship must think about the ethical consequences of their work. Challenges such as globalization, which emphasizes an economy based on knowledge and technological progress, led many economies to look for new sources of competitive advantage, and the solution was sought in higher levels of individual

competence, people thus becoming "valuable assets", i.e. human capital" (Maksimović, 2021: 34). In recent years, the use of artificial intelligence in HRM benefits employees, but also employers by allowing for the processing of a large amount of data, having access to certain platforms, while also being used in programs for the acquired skills and knowledge of employees (Deepa at al., 2024). It is assumed that using the application platform (hardware or software used to host applications or services) should lead to improved "performance" in decision-making, and the influence of expertise is reflected in satisfied user behavior. "Time savings accrue to users when they click on algorithmically ranked results based on position, trusting that the platform has done the work for them, rather than having to evaluate intrinsic and latent product qualities themselves. This behavioral heuristic saves users enormous amounts of time and cognition in decision making" (O'Reilly, 2023: 10). According to recent research studies, workers will have to upgrade their knowledge and learn new technological skills with proper training and development because the environment is changing, and they will have to adapt to those changes (Mukherjee, 2022: 150). On the one hand, the literature states that AI can lead to the reduction of bias in the stages of selection and recruitment of candidates, as well as the reduction of nepotism, while on the other, it is stated that the absence of "living speech" and "human presence" could lead to problems (Afzal et al., 2023). Algorithms save time in the process of obtaining knowledge and help in decision-making, because the algorithms themselves classify the data, while employees believe that the platform has done the work for them (O'Reilly, 2023).

2. The New Geo-Economic Context And International Human Resource Management

New geo-economic relations between countries, as well as relations in the world, crystallized after the end of the Cold War.[2] Furthermore, during the Cold War, the USA and its allies had sovereignly shaped geopolitical and geoeconomic relations in the world until the fall of the Berlin Wall in 1989. From that moment on, other big

[2] "By 1942–45, America had become a global hegemon, controlling half of the world's industrial production and boasting the largest armed forces deployed across vast territories." (Zvezdanović Lobanova & Nikolić, 2024: 262).

countries such as China, Russia, and India have gained visibility, as they began to implement economic reforms and change their status in the world geoeconomy. "In the beginning, the Washington administration itself helped China to get rich, and in return China did not normally react with peacefulness, democracy, responsibility, acceptance of liberal values" (Maksimović, 2022: 58–59). But with economic growth, China has become more ambitious, and has fueled rivalry primarily with the US. Thus, China has become the biggest geopolitical and geoeconomic challenge for the US foreign policy (Mearsheimer, 2021). Despite the slowdown caused by Covid-19, China's economic growth existed even during the pandemic. Moreover, it accelerated in 2021, and the reasons for this have been the high share of savings and investment in GDP, and in addition, China's very successful supply chains, which have not been interrupted even by American trade sanctions. "An almost certain scenario in which China is becoming the leading world economy already brings strong geopolitical implications, primarily in the form of shaking the existing world order, which is practically managed by Washington" (Nikolić & Zvezdanović Lobanova, 2022: 45). However, after the pandemic lockdown, China's economy has started to slow down, GDP is about 5% lower than expected, consumer confidence has fallen and there has been a real estate collapse. However, the conflict over the West has only grown. It is also justified to question whether the "decades-old economic strategy" of the advantages of industrial production over other economic sectors can survive today. This can be considered a consequence of the tradition of economic planning of industrial production, not the ignorance of Chinese economic scholars. It is a consequence of reflecting the "long-term economic vision of the Chinese Communist Party". At the same time, household consumption is ignored. Does this create a structural overcapacity that can lead to a drop in prices due to oversupply and thus to insolvency and job losses?[3] But it is employment at the national level and the loss or creation of jobs that are the key topic of all economies, and today

[3] At the beginning of the 21st century, excessive investment in steel led to China exceeding the steel production of Germany, Japan, and the United States combined. In the long decade of the 21st century, it did the same with aluminum, robotics, batteries for electric vehicles, cement, glass, oil, and the advice is to invest in the automotive industry, where a large number of manufacturers are recording losses, for digital products, electronics and smart devices (Zongyuan, 2024).

they represent one of the most sensitive economic issues. With all due respect to Xi's existing authoritarianism, the reduction in profits adversely affected the servicing and debt reduction of manufacturers, and only those with the best access to government subsidies survived (Mattingly, 2024).[4] However, the decision of West to isolate China may lead to jeopardizing China's economic development, as well as causing damage to the global economy (Zongyuan, 2024). China's Belt and Road Initiative (BRI) was launched in 2013 in order for China to take a more active role in international geo-economic relations. With the help of this initiative, China has been strengthening ties with its trading partners, although it covers a wide range of countries. China has not considered the indebtedness of countries as a limiting factor, but acts as a multilateral lender. However, what it must take into account are the long-term interests of the countries that China enters into business arrangements with (Baltensperger & Dadush, 2019).

Furthermore, in addition to China, Russia also wants to act as a hegemon, although the conflict with Ukraine prevents it from doing so. Since the world economic crisis of 2008, Russia has been trying to assert itself as a major power in international economic relations. Russia can occupy such a place by building a balance of military and economic forces. Although it must be emphasized that the conflict in Ukraine led to a weakening of Russia's position in international economic relations (Zvezdanović Lobanova & Nikolić, 2024). After Russia's "special military operation" in Ukraine, spending on the military began to burden the budget of the Russian Federation, and according to some estimates, it amounts to 1/3 of the budget for 2024. For these

[4] For example, when the Berlin Wall fell, which marked the end of the Cold War, most of the countries that left the communist regimes followed the transition path, transforming their social arrangements and economic systems, with the desire to get closer to the EU countries. Since that time, countries such as the Czech Republic, Slovakia, Serbia, Croatia, Albania, Bulgaria, Hungary, Slovenia, Romania, Poland, Bosnia and Herzegovina, Montenegro, and North Macedonia have organized their economies and societies on the path of economic development. Some of them managed to become members of the EU single market. But what is very significant, along the way, these countries have managed to reduce the share of unskilled labor-intensive products. They managed to improve their technological structure, create highly qualified industries and increase the export structure of qualified labor-intensive products. The Czech Republic and Slovakia took the lead in this, followed by Poland, Hungary and Slovenia. Thanks to the development of the economy and the education of workers, there is no structural excess capacity in these countries (Nikolić & Nikolić, 2021).

reasons, the dismissal of the Minister of Defense Sergei Shoigu was considered justified, although the spending for the military industrial complex is at the expense of human resources, and social and health services. The dismissal of Minister Shoigu did not change anything in this sense. The new minister, Belousov, is seen in the light of a military Keynesian because he advocates for government incentives and a combination of state interventionism. There is even an assumption that a large number of companies will be nationalized, and taxes will be raised for the middle class. At the end of the seventh decade (in the sixties) there was a shortage of manpower, and today Putin has the same problem due to a long-term demographic decline, due to the emigration of skilled labor abroad, as well as the need to fill positions in the military industry. In any case, after the normalization of the economy, and the abandonment of the model of military interventionism, the Russian economy will have to use new development opportunities (Kolesnikov, 2024).[5] For example, in parallel with the

[5] Nikita Khrushchev (1953–1964), and subsequently Brezhnev, spoke about economic development, and in 1962 an article appeared in the Pravda magazine about the need for enterprise autonomy and disposal of own income, as well as the expansion of the product range, which was the economic revolution in the USSR. Then, in order to modernize, the Central Economic and Mathematical Institute was created, which was supposed to search for universal optimization with the help of computers and mathematics. But the openness of the economy contributed the most to the survival of the Russian economy and production. In the seventh decade of the 20th century, Brezhnev spoke about the crisis of labor and economy, as well as about the failure of the application of new technologies and inefficient spending. The oil crisis of 1973 helped Russia use oil and gas to finance food imports and industry, but such a model could not survive for long. The 1990s were synonymous with the liberalization of Russia, although Mikhail Gorbachev did not have the courage to reform the Russian economy, and a political collapse occurred. Only Yeltsin saw the importance of economic reforms, and the leaders of those reforms were the "Chicago Boys", Anatoly Chubais, Yegor Gaidar, and Andrey Belousov, as well as advanced Soviet economists from the old school, Alexander Anchyshkin. Although they were criticized for high inflation, the liberalization of previously controlled prices, decline of agricultural consumption, closing of factories from the military industrial complex, as well as the lack of money for social assistance, these economists established a market economy. The establishment of the Higher School of Economics, which has been a nest of liberalism, was also important for the realization of this idea. In recent years, Belousov has been working on new technologies, the successful development of which cannot happen in an isolated economy. Today Putinomics survives, i.e. belief in the efficiency of state spending and the significant role of the military industry while respecting Orthodoxy. Small digression, tanks produced during the USSR are still used in Moscow military parades (Kolesnikov, 2024).

conflict in Ukraine, Russia is working on the implementation of climate policy, with the aim of reducing the negative effects of environmental pollution and climate change, but is also working on improving government acts related to sustainable development (Lobanov, Zvezdanović Lobanova & Zvezdanović, 2024). The restoration and elevation of Russia will also not be simple, even if in the geo-economic world it seems that Russia has consolidated economically.

In Table 1 shows the characteristics of the labor market in China, Russia and India.

Table 1. Characteristics of the labor market in China, Russia and India

Earth	Characteristics of the labor market
China	Economies of scale and industrial production of low-skilled workers, which can lead to job losses
Russia	The economy of the development of the military industrial complex and the general lack of labor
India	An economy based on information technology and highly skilled workers

Source: Compiled by the authors according to Zongyuan, 2024; Kolesnikov, 2024 & Aiyar, 2024.

What is evident in the third decade of the 21st century is the rise of India. The model of economic growth in India is such that it does not provide a large number of quality jobs, because there is not a sufficient number of job openings. For example, in the period from 2014 to 2022, over twenty-two million candidates applied for seven million vacant positions in the central government, which means that the competition is high. Nevertheless, it can be said that the Indian economy, with the help of liberalization, in the last three decades, has contributed to freeing the majority of the poor from the clutches of poverty (Table 2 see the Gini coefficient for India). The problem is that over 80% of India's workforce is employed in the informal economy, in jobs without contracts, without health and social security, or in jobs called self-employment. Nevertheless, with the help of education, young people manage to rise above low-productivity jobs, such as, for example, agriculture. However, unemployment among young people under the age of 25 has been around 42% in recent years, which is a high level. India bases its economic growth on a highly skilled service

sector, and it has not developed a broad base of low-skilled manufacturing labor like China. The Indian government has failed to gain the trust of citizens to implement reforms related to labor, land and agricultural products, although the service sector has remained dynamic. The connection between the state and capital has increased, and the main sector of development is construction, where the majority of jobs originate, and in this sector little investment is made in human resources, and jobs are mostly informal and casual. Little is invested in the sector of small and medium enterprises, which do not have a highly educated workforce. For these reasons, market reforms have become synonymous with the interests of big business. Big companies are shutting down small companies, and new entrepreneurs are emerging in the financial technology sector, digital startups, and e-commerce. Employment in manufacturing enterprises was 11.4% in 2023, which is lower than in 2018, and agriculture employs a higher percentage of workers than in 2018. In parallel with that, centralization is strengthening, which weakens the role of local governments. With the beginning of Modi's third term, there is an insistence on the creation of new jobs and only in the formal sector 41 million in five years (Aiyar, 2024). The big question remains as to how realistically this is achievable. Table 2 shows the Gini coefficient for China, Russia, India, but also the Euro area and BRICS, for the purpose of comparison, where it can be seen that India has the lowest Gini coefficient. In 2023, the Gini index for the Euro area was 29.8%, and it is lower by % compared to 2020 (Eurostat, 2024).

Table 2. Gini index data according to the last available year

Country	Gini index	Last year available
China	37,1	2020
India	32,8	2021
Russia	36	2020
Euro area	36,8	2020
BRICS	35 (34,99674885) *	2020

Source: World Bank, 2024; Eurostata, 2024.
* Weighted average, author Nikolic I. calculation.

Table 3 shows data for GDP, unemployment rate and population for China, India, Russia and the Euro area – 2017–2023, with projections for 2024. It can be seen that Russia has the lowest unemployment rate in 2023 at 3.25%, while India has the highest at 8% in the same year. In between are China with the unemployment rate of 5.3% and the Euro area with 6.6% in the same year. In that year, India has the highest growth rate and it accounts for 6.3%.

Table 3. GDP, unemployment rate and population for China, India, Russia and Euro area – 2017–2023, with projections for 2024

Country	Subject Descriptor	Units	2017	2018	2019	2020	2021	2022	2023	2024
China	GDP, constant prices	Percent change	6,9	6,8	6,0	2,2	8,5	3,0	5,0	4,2
	Unemployment rate	Total labor force (%)	5	4,9	5,2	5,2	5,1	5,5	5,3	5,2
	Population	Persons (Millions)	1400,1	1405,4	1410,1	1412,1	1412,6	1411,8	1411,4	1410,8
India	GDP, constant prices	Percent change	6,8	6,5	3,9	-5,8	9,1	7,2	6,3	6,3
	Unemployment rate	Total labor force (%)	5,4	5,3	5,3	8	6	7,3	8	9,2
	Population	Persons (Millions)	1354,2	1369,0	1383,1	1396,4	1407,6	1417,2	1428,6	1441,7
Russia	GDP, constant prices	Percent change	1,8	2,8	2,2	-2,7	5,6	-2,1	2,2	1,1
	Unemployment rate	Total labor force (%)	5,2	4,8	4,6	5,783	4,825	3,942	3,251	3,144
	Population	Persons (Millions)	146,9	146,8	146,7	146,2	145,6	143,4	143,2	142,9
Euro area	GDP, constant prices	Percent change	2,6	1,8	1,6	-6,1	5,6	3,3	0,7	1,2
	Unemployment rate	Total labor force (%)	9,2	8,2	7,6	8,0	7,7	6,7	6,6	6,5
	Employment	Index, 2000=100	105,441	106,872	108,273	106,805	108,281	111,088	112,084	112,326

Source: IMF (2023).

In parallel with the strengthening of these large countries, a large bloc was also created, which is BRICS, to which these three countries belong. Namely, BRICS – an intergovernmental organization, whose international influence is constantly growing, and which consists of Brazil, Russia, India, China and South Africa, with four new members being admitted in 2023: Egypt, Ethiopia, Iran and the United Arab Emirates, to form BRICS+. For example, BRICS includes 41.13%

of the world's population, of which China and India have 87%. It comprises about 36% of the global gross national income, more than 40% of world oil production and more than 36% of world gas production. However, what is interesting is that over forty countries have applied for accession. The first BRIC summit (also the term of origin) was held in Yekaterinburg in 2009, and now the group meets once a year and decides by consensus. In 2016, this group launched the New Development Bank to finance sustainable development projects and infrastructure projects, particularly important for the markets of developing countries. It is considered a counterpart to the World Bank or the IMF. It is interesting that BRICS itself is not a member of any international organization, and that its members are members of several other international organizations. These are, for example, the UN Security Council, then the Shanghai Cooperation Organization (SCO) and the Eurasian Economic Union (EAEU). Member countries sometimes show agreement on certain issues, and sometimes not, as was the case with the invasion of Ukraine, when Brazil agreed and the others opposed. Nevertheless, this alliance, in addition to its economic importance, should be viewed through its political and multilateral significance, the importance of currency formation and the effects it can have on the rest of the world, for example the European Union. For example, the EU has no signed agreements on investments or free trade, so it has no established trade relations with BRICS+. This alliance should represent a turn away from Western hegemony, but not from the West. Whether the BRICS can weaken or even replace the dollar as the global reserve currency in the future will be seen over time. If this happens, it would lead to changes in the global financial market. Whether it could contribute to the balancing of the new world order also remains to be seen? (Jütten & Falkenberg, 2024; Brics expansion, 2024). In any case, this alliance is part of the new multipolar world, and therefore the new global order. "International markets have become crowded and new and old economic powers compete fiercely to share them out with the support of nation-states" (Mariotti, 2024: 2).

The multipolar division of the world and the increase in geopolitical and geoeconomic tensions led to geographic fragmentation, as it has already been said. On the one hand there have been big countries, world hegemons such as Russia, China, India, while on

the other there have beenbig blocs like BRICS – but also regional economic integration. The latter are gaining more and more importance, because some countries want to strengthen their economies and increase their influence in their region. However, the question arises whether this fragmentation leads to the disintegration of the existing relations? Therefore, economic relations are increasingly beginning to be based within regional blocs, which are united by a common ideology, interests and the achievement of a common goal called security. Countries usually turn to regional integration if they have a problem with obtaining financial resources on the international level, due to the escalation of a conflict, uncertainty of investors, or financial sanctions. Another reasons for this include trade restrictions, commodity market disruptions, inflation, supply chains that often break, as well as credit disputes (Marafa, 2024).

From what has been said, it is clear that in addition to global economic changes, there are also changes within countries, which alter the position of human resources, placing them in a context of uncertainty and low incomes.

3. Artificial Intelligence (AI) and IHRM – Digitalization as a Driver of Innovation

Technological development and the development of information technology today appear under new names such as digitization and artificial intelligence (AI). Presently, they play a significant role in many areas of organization and economic life, emphasizing immediacy, constant connectivity and many challenges at work. The new digital economy is changing the life and work of the individual, promoting flexibilization and highlighting big data, machine learning and AI (Arslan et al., 2022; Maksimović, 2017). "With the fourth industrial revolution, i.e. the development of the information technology sector, there has been a change in the concept of work, and new, atypical forms of employment appear – the aforementioned flexibilization of work engagement, as well as the often vaguely defined relations between the employer and the engaged persons, lead to these persons not being recognized as employees, that is, such contracts do not contain the necessary elements for establishing an employment relationship and, accordingly, do not provide the necessary level of labor law protection"

(Ostojić, Maksimović & Stojković Zlatanović, 2022: 252).[6] In a competitive and complex business environment, the business role of human resource management is constantly changing. In recent years, there has been an increase in the application of AI in HRM. As a result, a scattered network of literature related to that field of science and its various disciplines appeared. However, there is a noticeable lack of empirical research on this topic. It is quite clear that the practice of HRM in the future will contain digitization and virtualization as a key, with the demand for superior human capital with the help of Industry 4.0. In addition to contributing more effectively to the organization of HRM departments and tasks, it should lead to solving problems and accelerating decision-making related to organizational business and its specific tasks. In particular, the help of AI when performing the function of human resource management refers to the exploitation of unused potentials. However, apart from the use of AI in companies related to industry, the sector of small and medium-sized enterprises, there is a noticeable increase in the use of artificial intelligence in digital management, finance, retail, education, healthcare, but also in the creation of smart cities[7] (Islam at al., 2023). Rapid digital transformation, technological intensity, cycle time reduction, and circular economy are changing the working environment. In the literature itself, both the positive and negative sides of digitization and AI are mentioned, but everyone agrees that digital technologies are a big novelty in the economy and that they have become indispensable in companies, and a strategic imperative. All employees, regardless of function, are forced to use machine learning, social networks, analysis of large amounts of data, algorithms, and even simulations. Intensive application of new technologies makes many existing competencies obsolete, and affects the construction of virtual competencies. It is interesting that in parallel with the usefulness, the issues of abuse of

[6] A major quake in the economies, both at the macro- and micro-level, was caused by the COVID-19 pandemic which caused a fall in employment in EU countries, though not a uniform one truth be told, though it simultaneously accelerated implementation of the 4.0 industrial revolution worldwide (Nikolić & Filipović, 2021).

[7] "Having in mind that artificial intelligence aims to imitate human cognitive functions, it is bringing a paradigm change to health care, powered by the increasing availability of healthcare data and immediate progress of analytics techniques. Artificial intelligence can be applied to different types of healthcare data" (Sovilj & Stojković Zlatanović, 2023: 224).

the IT sector and AI resources by managers, as well as those of poor protection against unwanted "leaks" of information and abuse of personal data, are being raised. Posting of personal data on websites to harm the reputation of employees was also recorded. The employees themselves are exposed to psychological pressures and challenges such as "impossible expectations", "burnout", i.e. unlimited working time, which implies constant engagement on web platforms. Consequently, stress and anxiety rise due to the inability to be constantly present, and to respond to requests in a short time. At the same time, workers are afraid of losing their jobs, because there is fatigue from the demanding training without which it is not possible to use AI. And the question arises of whether people will work in a team together with robots in the future. It is difficult to establish such cooperation, because it is difficult to communicate with the algorithm that robots are programmed with (Arslan et al., 2022).

Dynamic changes in the external environment activate and require the "mobilization" of the most important elements of organization, namely strategies (collection of data that must be classified and structured) that managers can implement; resources (employees, equipment, buildings, teamwork that is almost impossible to imitate due to the synergistic effect); and capabilities (alignment of existing technologies with the new business model). To what extent a company is capable of transforming and adapting its organizational strategy depends on these elements (Deepa at al., 2024). Some researchers assume that every company that uses e-HRM should realize gains and benefits from its use. Among others, it can be the transition to new markets, better organization and more effective activities and organization (Nyathi, 2022). However, the big question is whether this applies equally to large, small and medium-sized enterprises. The introduction of AI in HRM leads to positive effects when solving problems in the existing processes of the HR department, which relate to recruitment, learning, performance management, employee benefits, internal mobility and management (Deepa et al., 2024). Correctly understood AI messages are possible, if the level of decision-making and problem-solving in this way is at the level of human thinking. However, research is not expected to progress in the identified gaps in redesigning the sector and jobs related to training and education and improving the skills of employees, because organizations will not develop specifically sectoral

responses to solve specific problems with the application of AI (Islam et al., 2023). The reason why employers invest in artificial intelligence is of financial nature, because the investment in software can be paid off over a longer period of time, and the investment in employees through training must be paid off immediately when it is maintained. Not infrequently, employers use AI to keep employees under control.

Furthermore, we need to answer what AI is. In some places, AI is described as a cluster of technologies that are intended to use computers to perform tasks instead of humans, with the intention of demonstrating cognition and the ability and competence to make decisions. It is actually machine learning, because it's powered by technologies. The literature tells us that Arthur Samuel was a pioneer of machine learning. Examples of machine learning with the application of AI are well known to everyone and are sound as an accompaniment to text, spam filtering in online correspondence, natural voice processing and recognition, as well as visual quality control. Machine learning (ML), which is the basis of AI, seeks to help managers make decisions, with the ambition of doing it as the human brain would, in order to create better performance. Also, the goal is to help companies operate profitably with the help of organizational and machine learning, and even reorient the business model, by changing processes, or turning to other business sectors (Deepa at al., 2024). The electronic Human Resource Management (e-HRM) is actually " defined as a set of configurations of computer hardware, software and electronic network resources that enable planned or actual human resource management activities (eg policies, practices and services) through the coordination and control of individuals and group-level data collection and creation of information and communications within and across organizational boundaries" (Nyathi, 2022). When e-HRM is introduced, it affects organizational policy by being able to create a new redistribution of power between employees, in terms of increased performance, or less employee turnover, or their increased satisfaction; then, it promotes the targeted distribution of information in the sense that this information make it easier for the employee to deal with some uncertainty, and thus contribute to avoiding conflicts; and finally, it leads to an increase in access to information related to the organization's operations and business practices, as well as an increase in the percentage of feedback. This is necessary so that employees get the impression of being informed, respected, but also

perceive fairness and justice at work. It helps management to discover the variables that lead to the improvement of HRM work with the help of AI. Considering the above, there are positive effects of AI on HRM, the use of digitization on organizational results, in developed countries, but also in developing countries. AI is a useful tool that strengthens the functioning of human resources and is of great help during changes in organization, because it facilitates the implementation of the changes, the introduction of innovations and improves the competitiveness of companies (Nyathi, 2022). "It also helps HR personnel to automate their communications with candidates who are applying for jobs, screen candidates from the pool of application forms, conduct large number of interviews in a short span of time, efficiently recruit the right candidate for the right designation, provide performance feedback to all, providing on time training and development to employees and maximizing their work efficiency" (Mukherjee, 2022: 150).

The use of generative AI applications and their functions facilitate AI-aided decision-making in retail, hospitality and tourism, while their use in working with consumers mainly focus on improving the quality of services, but also of communication, which leads to product improvement. Also, AI helps managers to solve problems according to the ever-changing technological requirements, as well as in line with the employees, their health, education and training. On the one hand, this requires managers who have the capacity, knowledge and abilities to adopt and implement AI in HRM, while on the other, the ability of employees to use chatbots, as well as their knowledge and experience contribute to easier and faster access to information (Deepa et al., 2024). Major psychological problems among employees and difficult HR practices have been observed due to new technologies that, on the one hand, improve the work of companies, while on the other, can lead to barriers in human behavior (Arslan et al., 2022).

HR departments use entry-level AI, which cannot be said for marketing departments that use advanced AI technology. Successful implementation of AI requires the cooperation of government, academia, industry and the education system. "It is an emerging technological tool which helps to improve employee performances and work productivity" (Mukherjee, 2022: 150).

What we currently have are more frequent job changes, self-employment, an increase in precarious work, which weakens the role of

trade unions and workers' rights, which have already been shaken for the last thirty years. AI can disrupt wages and income distribution and fuel economic inequality. A paradox of abundance can also appear, i.e. that the society as a whole is richer, but with the layers of the population that are exposed to high inequality, and polarization of jobs. Employees performing low-skilled jobs are the most exposed to possibly being replaced by robots. Nevertheless, one gets the impression that there is a polarization of jobs, and that jobs with a medium level of education are disappearing, and that therefore the middle class with medium income is jeopardised. What remains are jobs that require higher levels of education and, to a lesser extent, low-education jobs (Mukherjee, 2022: 150).

The use of AI in HR areas in segments such as candidate sourcing, screening and interviewing, as well as selection, has been very successfully applied. AI analyzes the candidate's CV, and when recruiting candidates, introduces them to specific tasks and work history. In addition, AI is a significant support for HRM administration, as it can automatically select documents during reception. Thus, advanced digitization increases efficiency and effectiveness, while also leading to flexibility and reliability in data analysis, which is very much needed in the HR process (Fryc et al., 2024). Individuals expect artificial intelligence to help them identify the right person for the right position. However, there are not many research studies on the implementation of AI in the performance of corporate HRM. In this sense, four challenges were identified, namely: the phenomenon of human resources is very complex and it makes it difficult to create clear models; it is limited by a small set of data, mostly related to one company; they raise questions of responsibility for decisions made on the basis of algorithms; employee dissatisfaction caused by managerial decisions made on the basis of AI data (Cappelli & Rogovsky, 2023).

For example, AI helps with the socialization of new employees by making it easier for them to access information, helping employees to follow changes and align their work with new business rules. In the literature, it can also be found that AI helps employees in creating their career and advancement plans. It further helps in building a skilled operational management team in the workplace. Apart from the economy, AI is being used in the health and energy sectors. For example, in the energy sector, it is stated that the United Arab Emirates,

at the basis of its economic growth and production, has as its main sources oil and gas. In that area, the adoption of artificial intelligence in the UAE has the role of reducing the burden on the workforce, reducing costs, increasing revenue, and providing services that are well organized and efficient. Thus, AI improves performance in three key areas, namely finance, operational strategies and customer services (Afzal et al., 2023).

For example, in China, with the low-budget production, i.e. the production of goods of low class robotics, the artificial intelligence suffer from a lack of capacity for faster development. China made AI a priority in its last two five-year plans, 2016–2020 and 2021–2025, and on paper the program looked impressive. It should have taken advantage of China's two strengths: the ability to quickly build physical infrastructure and the government's unlimited ability to collect and share personal data. Although China is second only to the US in their investment in AI, the quality of research suffers from a lack of domestic intellectual property, as well as interference caused by censorship. For these reasons, the Chinese economy remains the economy of scale, and is not rooted in innovation (Zongyuan, 2024).

Furthermore, the Agenda of the International Labor Organization (ILO) sees work in the future to be focusing on the needs of man, and his rights in the light of sustainability, i.e. economic, social and environmental policy. The ILO emphasizes that the creation of jobs that involve healthy working conditions leads to this goal, while simultaneously promoting a favorable environment for entrepreneurship. However, the question arises whether AI could challenge this claim. Namely, companies introduce artificial digital technology, without taking into consideration whether it threatens certain rights of workers, for example the right to data protection (ILO, 2019; Cappelli & Rogovsky, 2023). In terms of the Green Agenda and work, the management of digital technologies should focus on dignified work, the right to green learning, which today is deemed necessary because the population is aging, and there are big changes in the field of labor relations. In addition, lifelong learning helps people to improve or be trained in a new way and thus become competitive in the labor market (Cappelli & Rogovsky, 2023). "In modern societies, respect for autonomy, nonmaleficence, beneficence, and justice are often considered the most critical principles in human action toward oneself and others" (Mitrović & Mitrović, 2023: 2).

CONCLUSION

In order for countries to survive in the international economy, they must use artificial intelligence and other innovations in the production and work process. Business entities that want to survive in the international market must apply AI in their operations in order to improve performance. The sophistication of AI has enabled the application of business intelligence to human resource management, automation of the data selection process, and data analysis. It also helps shorten the development time of a product or service, as it fills in the gaps created by the lack of internal skills. AI has contributed to the creation of a kind of HR information system (Sousa, 2020). The advantage of using AI is that it can be used by both employees and employers, as it potentially processes large amounts of data that are in turn classified and structured by the algorithm itself. It helps the recruitment process by reducing bias and nepotism. Great importance is placed on the dynamic capabilities, for example significant company resources, such as employees, facilities, company equipment and overall intangible assets, which AI needs to imitate (Deepa et al., 2024). The positive effects of the use and consequences of the application of e-HRM are not limited only to developed economies and their macro level. The question of whether AI is capable of fully imitating humans, their intelligence, knowledge and experience, will be answered very soon.

The negative side of AI is the lack of "human presence" and "live communication". Furthermore, the downside is that during the dissemination of information, personal data may be misused. A negative feature is also the constant engagement on the Web, which causes anxiety and stress due to the feeling that one cannot respond to requests and complete the task. This can lead to barriers in human behavior, and cause communication problems. Research questions for the future are whether people will engage in teamwork with robots and how will the communication between them be operated. Will the boundary between human action and algorithm action be clearly defined in the decision-making process? Given that artificial intelligence absorbs both positive and negative characteristics of employees, the question remains of whether it is bound to repeat the mistakes that humans have been making.

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